

ABOUT THE CITIZENS' BOND OVERSIGHT COMMITTEE

On April 17, 2002, the Los Rios Board of Trustees approved the creation of a Citizens' Bond Oversight Committee to ensure compliance with all Proposition 39 requirements and established bylaws under which the Oversight Committee operates. The committee meets three times a year in July, November and March. All committee meetings are open to the public and meeting minutes and reports can be found on the Los Rios District Web site at www.losrios.edu.

MEMBERS

Bernard Carlson*

The Taxpayer's Association of El Dorado County

Lorraine Darrington*

Committee Vice Chair

Joe Debbs

Sacramento Resident

Daniel DiMundo**

Yolo County Resident

Thomas Gagen*

Sacramento Metropolitan Chamber of Commerce

Joe Gagliardi

El Dorado Hills Resident

Donald Haase

Sacramento Resident

Sharon Margetts*

Los Rios Foundation

Emily Pappalardo*

Student

Robert Trigg*

Committee Chair

Ron Zimbalist

Natomas Representative

Senior Citizen Representative*

Vacant as of 6/30/04

*Indicates a seat required by statute

**Resigned mid-year

Los Rios Community College District

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Board of Trustees: Kay Albiani, Ann Blackwood, Terry Cochran, Pamela Haynes,
Tim Loree, Bruce Pomer, Ruth Scribner

This publication was not paid for with Measure A dollars.



Citizens' Bond Oversight Committee

2004-05

Los Rios Community College District

Measure A Projects continued

parking garage, new surface parking facilities, and significant circulation improvements on and around the campus. The total project cost is estimated at \$33.4 million with \$19.5 million funded by Measure A. The overall project commenced construction in Spring 2005 and is scheduled for completion of the parking structure by Spring 2007. To date, Measure A expenditures total \$1,563,000.

Cosmetology & Graphics Modernization This project will modernize these facilities constructed in 1951. Measure A will contribute \$1.67 million and the State will fund \$1.1 million of the \$3 million project. The project is currently under construction and is scheduled for completion in Spring 2006. Current Measure A funds expended total \$184,000.

West Sacramento Center Site Acquisition In December 2004 the District completed the acquisition of the site for the West Sacramento Center totalling \$1,540,000. The Center is currently being master planned with an anticipated opening in Fall 2008, at a total cost of \$5.4 million.

Temporary Portable/Swing Space These portable buildings will provide temporary facilities to house instructional programs displaced during modernization projects, including the technology and cosmetology renovations. The cost to Measure A totals \$900,000; with \$41,000 expended to date. The project is scheduled to be completed in Fall 2005.

North Gym Modernization This project, which will modernize the current facility built in 1937, is budgeted at \$5.5 million with \$2.5 million to be funded from Measure A and \$3 million from the State. The project is currently in the design phase and is scheduled to be completed in Summer 2007. Measure A expenditures total \$34,000 to date

DISTRICT OFFICE

Water Tower Purchase The District completed the purchase and remodeling of a site adjacent to the current district office facilities to house its Resource Development offices. The total cost of the project was \$492,000. Of those expenditures, Measure A funded \$464,500.

Board Room Remodel This project will modernize the District's outdated Board Room. The projected cost is \$747,000 of Measure A funds. This project is in the final design phase with \$58,000 in Measure A funds expended to date and is scheduled for completion in Spring 2006.

Facilities Management Relocation During 2004-05 the District acquired and relocated the Facilities Management department from a leased facility into a new building with over 57,000 square feet. Measure A appropriations toward acquisition and improvements total \$5 million. The relocation of the department occurred in Spring 2005, with final completion of all tenant improvements scheduled for Summer 2005. To date, \$4.8 million of Measure A funds have been expended.

TOTAL MEASURE A EXPENDITURES

SINCE INCEPTION: \$30.6 MILLION

INTRODUCTION

On March 5, 2002, voters approved Measure A, a \$265 million General Obligation Bond for the Los Rios Community College District. The election was conducted under Proposition 39, which requires the establishment of a Citizens' Bond Oversight Committee. The committee, representing various constituents of the community and appointed by the Board of Trustees, is responsible for the review of bond expenditures and the presentation of an annual report.

This publication is intended to present to the community a summary of the expenditures of the District's Bond Measure, as well as the Committee's activities for the preceding year.

OVERSIGHT COMMITTEE ACTIVITIES

In April 2004, the District sold its second bond issuance, Series B, with proceeds toward capital projects of \$65 million. This brings the total bonds issued to \$92.5 million of the \$265 million authorization. The District again received strong ratings of AAA from Standard & Poor and Fitch and Aaa from Moody. Favorable factors cited in the rating for the Series A issuance were again listed including the District's financial stability, the large tax base, and average wealth levels. This overall bond rating results in more favorable interest rates, thereby, minimizing the costs to the taxpayers of the Los Rios Community College District.

During the past year, the committee reviewed the financial activity for capital projects funded by bond proceeds. The committee also received the District's Independent Accountants' Report for the financial activity for the bond proceeds as of June 30, 2004. This report was in support of the requirement for a separate review of the financial activity per the provisions of Proposition 39. Other items discussed were the current market conditions affecting construction costs and the impact of the significant cost of construction materials. The committee continues to be informed and concerned about the overall construction cost increases and the impact upon District projects. Annual tax rates were reviewed since 2002 indicating that tax rates resulting from the issuance of Series A and B are well within those projected in the tax rate statement.

SUMMARY

All expenditures authorized by the School Facilities Bond have been reviewed by the Citizens' Bond Oversight Committee to ensure the money is spent only on school facility improvements as required by the Bond Act. All funds expended from Measure A will be audited annually by an independent audit firm. The Oversight Committee has reviewed expenditures and projects, and believes the District is in compliance with the requirements of Article XIII A Section 1(b)(3) of the California Constitution and consistent with the District's approved Measure A local bond measure.

MEASURE A PROJECTS

Implementation of the District's long-term capital plans continues to progress. Over \$125 million of the Measure A authorization has been designated for the following thirty projects. The status of these projects ranges from early planning to completion. The proceeds of the Series A and B issuances will be fully utilized by these projects in addition to proceeds from Series C. Series C is currently planned for issuance in 2006 and is timed to ensure the availability of funds for completion of these and future projects, while minimizing the cost to taxpayers. The goal remains to add over 800,000 assignable square feet by 2015. The expenditure amounts provided below are for Measure A only and reflect cumulative activity through May 31, 2005.

AMERICAN RIVER COLLEGE

Allied Health Modernization Project This project has a total budget of approximately \$5.8 million, with \$2.2 million to be funded from Measure A. The project will replace old portable classrooms with state of the art permanent Allied Health facilities. The project has been awarded and construction is scheduled for completion in October 2005. To date, \$476,000 has been expended.

Natomas Center Phase 1 The construction bid for this project has been awarded at \$5.1 million. This facility is part of a joint project with Natomas Unified and the Sacramento County Library authority. \$8.1 million of Measure A funds have been designated for the total cost of Phase I which includes the site acquisition at \$1.7 million. \$5.3 million has been expended on this project which is scheduled for completion in August 2005.

Fine Arts Modernization/Expansion The Fine Arts building was constructed in 1958 and has never had a major renovation. The modernization project is planned in conjunction with an expansion to the facility for a combined estimated cost of \$9.4 million. Measure A funds slated for this project total \$5.6 million with the balance comprised of State and local funds. To date, \$757,000 of Measure A funds have been expended primarily on design costs. Scheduled completion: Spring 2007.

Temporary Portables/Swing Space These portable buildings, scheduled for installation by Fall 2005, will provide over 20,000 square feet to house instructional programs displaced during modernization projects. The approximate cost is \$1.42 million and \$568,000 has been expended.

Physical Education Addition Phases 1 and 2 The addition to current physical education facilities will provide an additional gymnasium, team and locker room expansion and renovation, and faculty offices. Phases 1 and 2 have been combined into one project to maximize cost efficiencies and are budgeted at \$9.5 million. The project, scheduled for completion in Summer 2007, is currently under design with \$127,000 expended to date.

Learning Resource Center Expansion The Learning Resource Center expansion will provide an additional 19,000 square footage of library and resource center facilities. The project is projected at \$10.7 million with \$222,000 to be funded from Measure A. The project is currently under construction with a scheduled completion of January 2006. Measure A expenditures to date are \$58,000.

COSUMNES RIVER COLLEGE

New Instructional and Library Building This project will add 44,000 square feet to accommodate the expected increase in students in this fast-growing region of Sacramento County. The total project is estimated at \$12.6 million, the Measure A portion is \$6.3 million. Construction is scheduled for completion in August 2005 and \$2.97 million has been expended from Measure A to date.

Elk Grove Center Site Acquisition \$2.95 million has been appropriated for the acquisition of 20 acres for the future site of this center, scheduled to open in Spring 2012. To date, \$732,000 has been expended.

Science Building Modernization The estimated cost for this renovation is \$5.3 million funded by \$2.9 million in Measure A and \$2.5 million in State funds. To date, \$325,000 of Measure A funds have been expended on the project which will begin construction in Fall 2005.

Bookstore/Cafeteria Expansion This project, which is currently under construction and scheduled for completion in January 2006, will add approximately 4,000 square feet. It is funded by Measure A at \$1.1 million with \$440,000 expended to date.

Transportation, Access & Parking Phase 1 Phase 1 of the TAP plan includes a new southern entrance into the campus and the addition of 300 parking stalls. The entrance portion of the project was awarded with construction commencing in Summer 2005. The estimated cost of the new entrance and parking is to be funded by Measure A at a projected cost of \$561,000. To date, \$56,000 has been expended.

Police/Printing Building Modernization This project will replace portables which house the campus' current police and printing services. The project, totaling 11,000 gross square feet of new replacement construction, is budgeted at \$3.4 million. This is a shared project with Measure A funding \$1.55 million and the State's portion budgeted at \$1.9 million. Construction is scheduled to commence in Fall 2005. To date, \$242,000 of Measure A funds have been expended.

Temporary Portables/Swing Space These portable buildings, scheduled to be installed by Fall 2005, will provide over 14,000 gross square feet to house instructional programs displaced during campus modernization projects. The budgeted cost is \$544,000 in Measure A funds; with \$30,000 currently expended.

FOLSOM LAKE COLLEGE

New Instruction Facilities 1C This is the third phase of new instructional facilities for the college as well as the transportation and parking infrastructure to support the increased capacity. Over 71,000 square feet and 900 parking stalls will be added at an estimated cost of \$27.2 million. This project will be funded with a combination of State and Measure A funds at \$10.7 million and \$16.5 million, respectively. This project commenced construction in Spring 2005 and is scheduled for completion in September 2006. Current Measure A expenditures total \$1.56 million.

New Bookstore and Cafeteria Construction on this \$6.75 million project was awarded in April 2004 and is scheduled for an October 2005 completion. The total, fully funded by Measure A, includes related transportation and parking infrastructure. The college currently does not have permanent bookstore or cafeteria facilities. To date, \$3.2 million in Measure A funds have been expended.

Transportation, Access and Parking 1B This project will provide circulation improvements and parking to support the increased capacity from Phase 1B construction, a State-funded project. The project, scheduled for completion in August 2005, is planned at \$2.1 million and, to date, expenditures total \$1.4 million.

New Physical Education Building This is the first phase of physical education facilities at the college. This phase, scheduled to open in Spring 2008, is planned at 30,000 square feet and also includes related transportation and parking. The estimated cost is \$7.6 million, with \$4.2 million to be funded by the State and \$3.4 million by Measure A. \$335,000 has been expended from Measure A funds to date.

El Dorado Center Parking Lot Expansion This project added over 300 parking stalls and was completed in late 2003. Measure A funds contributed \$660,000.

El Dorado Center New Instructional and Library Space The total project cost is \$6.9 million with \$690,000 to come from Measure A funds and the balance from the State of California. Construction commenced in July 2004 and is scheduled for completion in August 2005. To date, approximately \$600,000 in Measure A funds have been expended.

Fine & Performing Arts Building The new Fine & Performing Arts facility at Folsom Lake College will provide a theater, classroom facilities, staff and faculty offices, and related facilities supporting the fine and performing arts programs. The project is currently budgeted at \$27.4 million, with \$11.4 million funded by the State, \$12 million through Measure A, and the balance from local sources. Currently \$1,200 has been expended on this project which is in the initial phases of design and is scheduled to begin construction in Spring 2007.

SACRAMENTO CITY COLLEGE

Cafeteria Modernization The total project cost of \$2.5 million was funded from Measure A and other district funds. This project was completed in September 2003. Measure A contributed \$1.5 million.

Technology Building Modernization Measure A will contribute \$2.4 million to the \$4.2 million project to modernize this facility constructed in 1957. The project has been awarded and construction is scheduled to be completed by Spring 2006. To date, \$249,000 in Measure A funds have been expended.

Transportation, Access and Parking SCC has had a history of inadequate parking capacity for the number of students attending the campus. The TAP plan will provide for a new 1,954 stall